

Message Text

CONFIDENTIAL

PAGE 01 JIDDA 01908 101158Z

ACTION NEA-10

INFO OCT-01 ISO-00 SP-02 USIA-06 AID-05 EB-08 NSC-05

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 COME-00 L-03

CIAE-00 INR-07 NSAE-00 /068 W

-----101851Z 104037 /46

R 101048Z MAR 77

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 7596

C O N F I D E N T I A L JIDDA 1908

E.O. 11652: GDS

TAGS: EFIN, SA

SUBJECT: PENDING USG-SAG BILATERAL FINANCIAL ITEMS

1. WE NOTE FROM TREASURY/OSAA'S SUMMARY OF DEPMINFIN AL-TURKI'S RECENT VISIT THAT PENDING BILATERAL FINANCIAL ISSUES WERE DISCUSSED, AND REGRET THAT WE DID NOT EARLIER SUPPLY YOU WITH STATUS REPORT OF OUR STILL INCONCLUSIVE CONTACTS WITH SAG ON THREE SUBJECTS: SURETY BONDS, LETTERS OF CREDIT FORMS, AND TAX TREATY. CURRENT STATUS OF THREE QUESTIONS FOLLOWS:

2. SURETY BONDS: WE UNDERSTAND THAT LIST OF "APPROVED" SURETY COMPANIES HAS BEEN APPROVED BY FINMIN ABA AL-KHAYL AND THAT CIRCULAR ISTRUCTION TO SAG MINISTRIES WILL BE ISSUED SOON, AUTHORIZING MINISTRIES TO ACCEPT DOCUMENTS FROM COMPANIES ON LIST, SUBJECT TO CERTAIN CONDITIONS WHICH WE HAVE BEEN TOLD INCLUDE ASSOCIATION WITH LOCAL BANK FOR PURPOSES OF SIGNATURE VERIFICATION. WE HAVE BEEN TRYING FOR LAST TEN DAYS, WITHOUT AVAIO, TO GET APPOINTMENT WITH SAMA DEPUTY GOVERNOR QUSAIBI TO DISCUSS THIS AND GET COPY OF CIRCULAR.

3. LETTERS OF CREDIT: SAMA'S LAWYERS HAVE FINALLY TURNED IN THEIR ADVICE, WHICH WE UNDERSTAND FROM ADVISORS WILL PROPOSE MINOR CHANGES IN PROPOSED IRREVOCABLE L/CS.

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QUSAIBI HAS THE TEXTS.

4. TAX TREATY: WE HAVE DISCUSSED THE ADVANTAGES OF A TAX TREATY ON SEVERAL OCCASIONS SINCE LAST NOVEMBER WITH SAMA INTERNATIONAL RELATIONS CHIEF ABDELLATIF, WHO HAD ASKED US NOT TO GO TO MINISTRY OF FINANCE UNTIL SAMA ITSELF SORTED OUT ITS PRIORITYIES ON THIS. TEN DAYS AGO,

ABDULATIF TOLD US SAMA HAD FINALLY DECIDED THAT THIS WAS
LOW ON ITS LIST OF PRIORITIES. WE HAD BEEN HOPING TO
DISCUSS FURTHER WITH QUSAIBI.

5. WE WILL CONTINUE TO SEEK APPOINTMENT WITH QUSAIBI AND
REPORT ASAP, BUT NOTE THAT HE WILL BE IN RIYADH FOR THE
FIRST FEW DAYS OF NEXT SAUDI WORK WEEK.
PORTER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC COOPERATION, BONDS (SECURITIES), LETTERS OF CREDIT, TAX AGREEMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 10-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Source: CORE
Document Unique ID: 00
Drafter: n/a
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Executive Order: GS
Errors: N/A
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Format: TEL
From: JIDDA
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1977/newtext/t19770374/aaaacnby.tel
Line Count: 70
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Litigation History:
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Message ID: 95b0d1ba-c288-dd11-92da-001cc4696bcc
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Original Classification: CONFIDENTIAL
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Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Review Date: 01-Apr-2005 12:00:00 am
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3152710
Secure: OPEN
Status: NATIVE
Subject: PENDING USG-SAG BILATERAL FINANCIAL ITEMS
TAGS: EFIN, SA
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